HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Thunder Bay CMA

Date Released: Third Quarter 2017

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Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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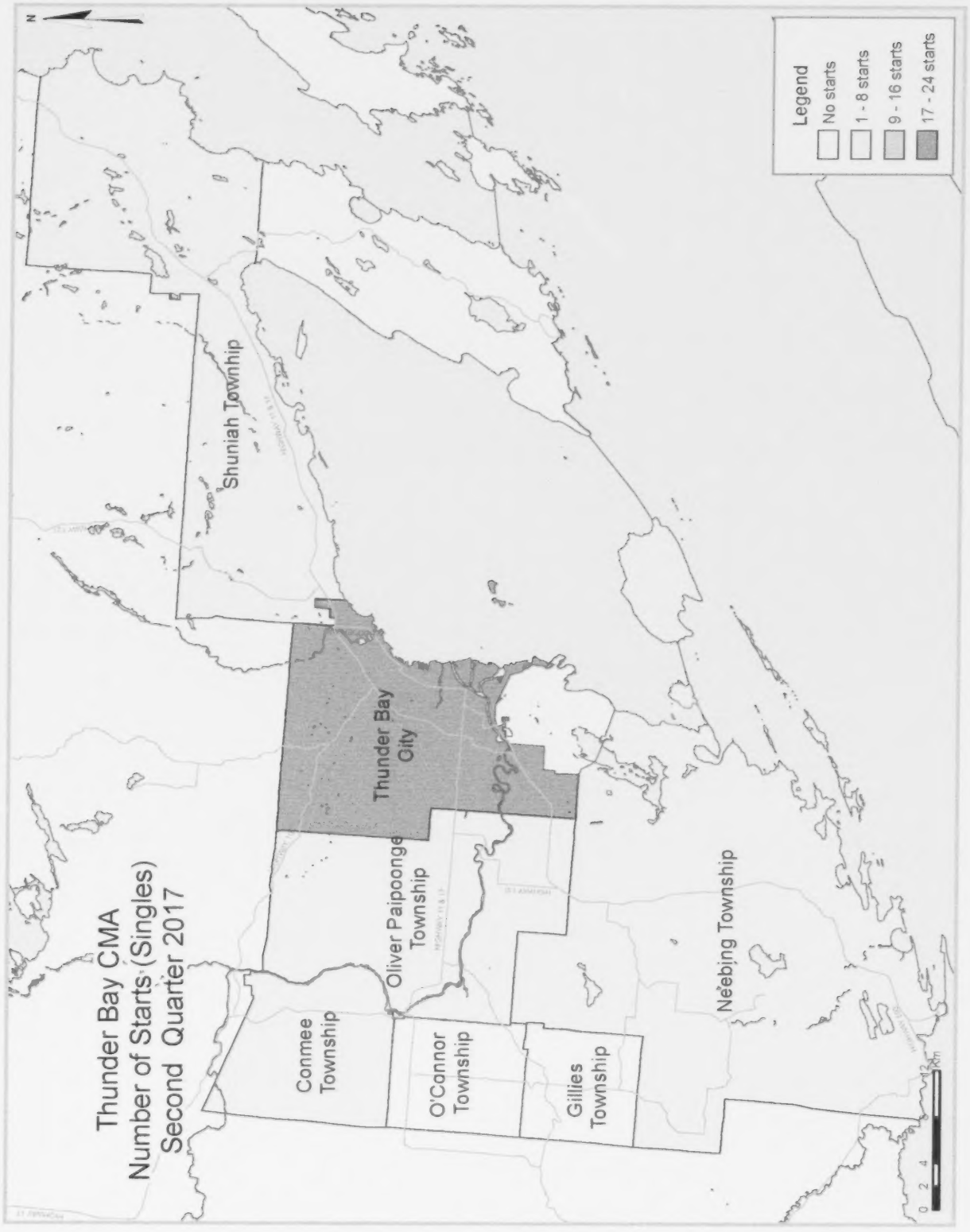
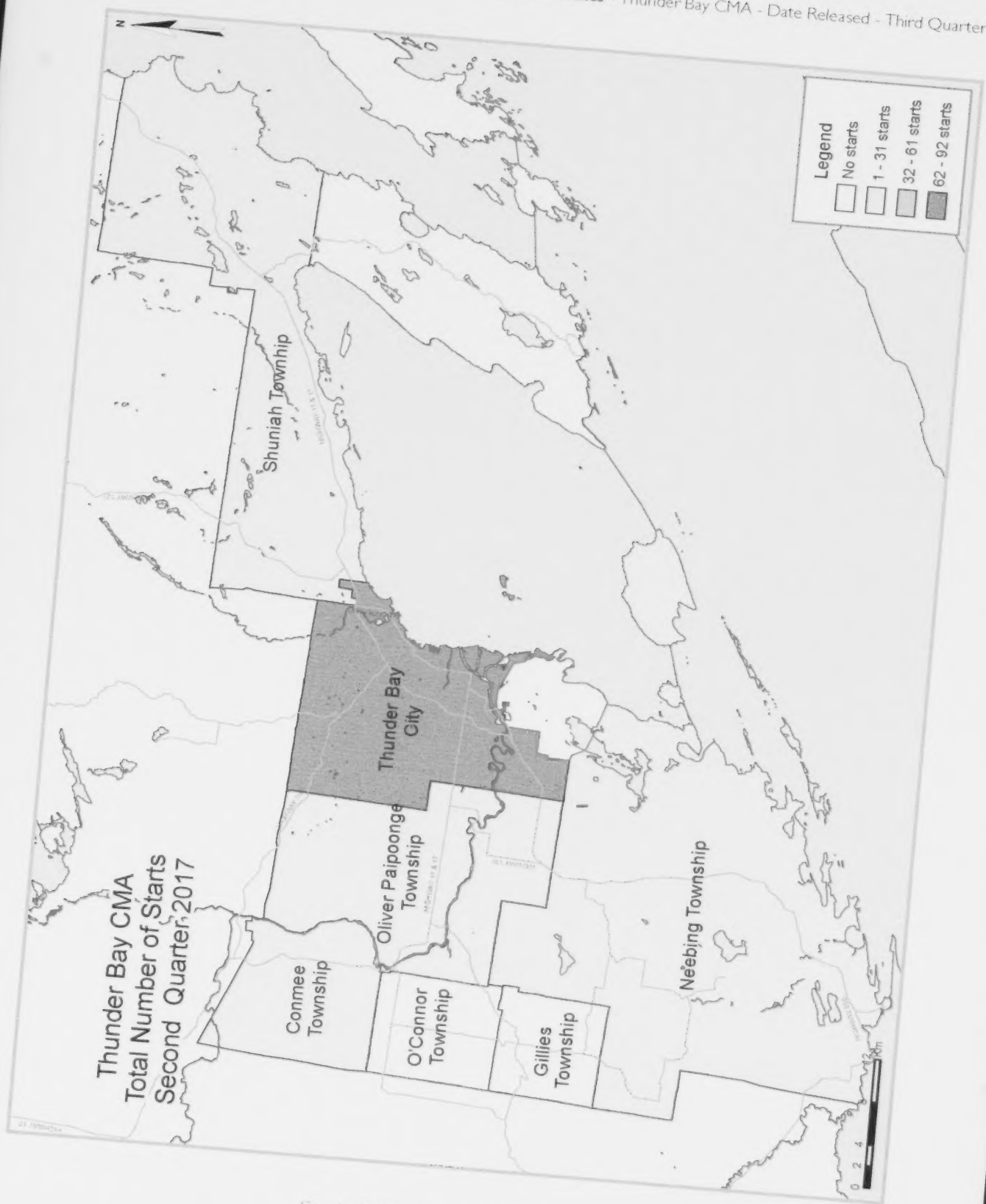
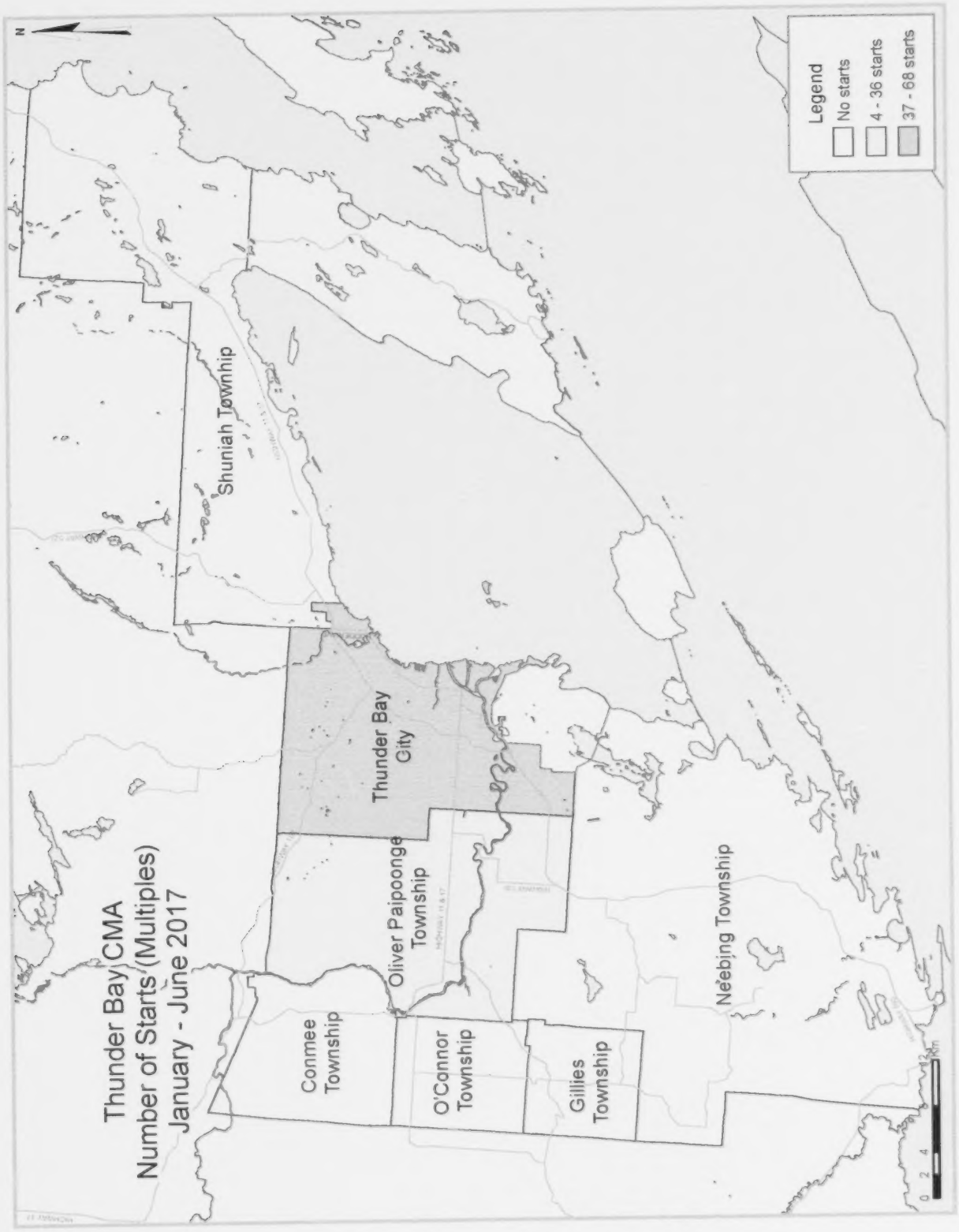
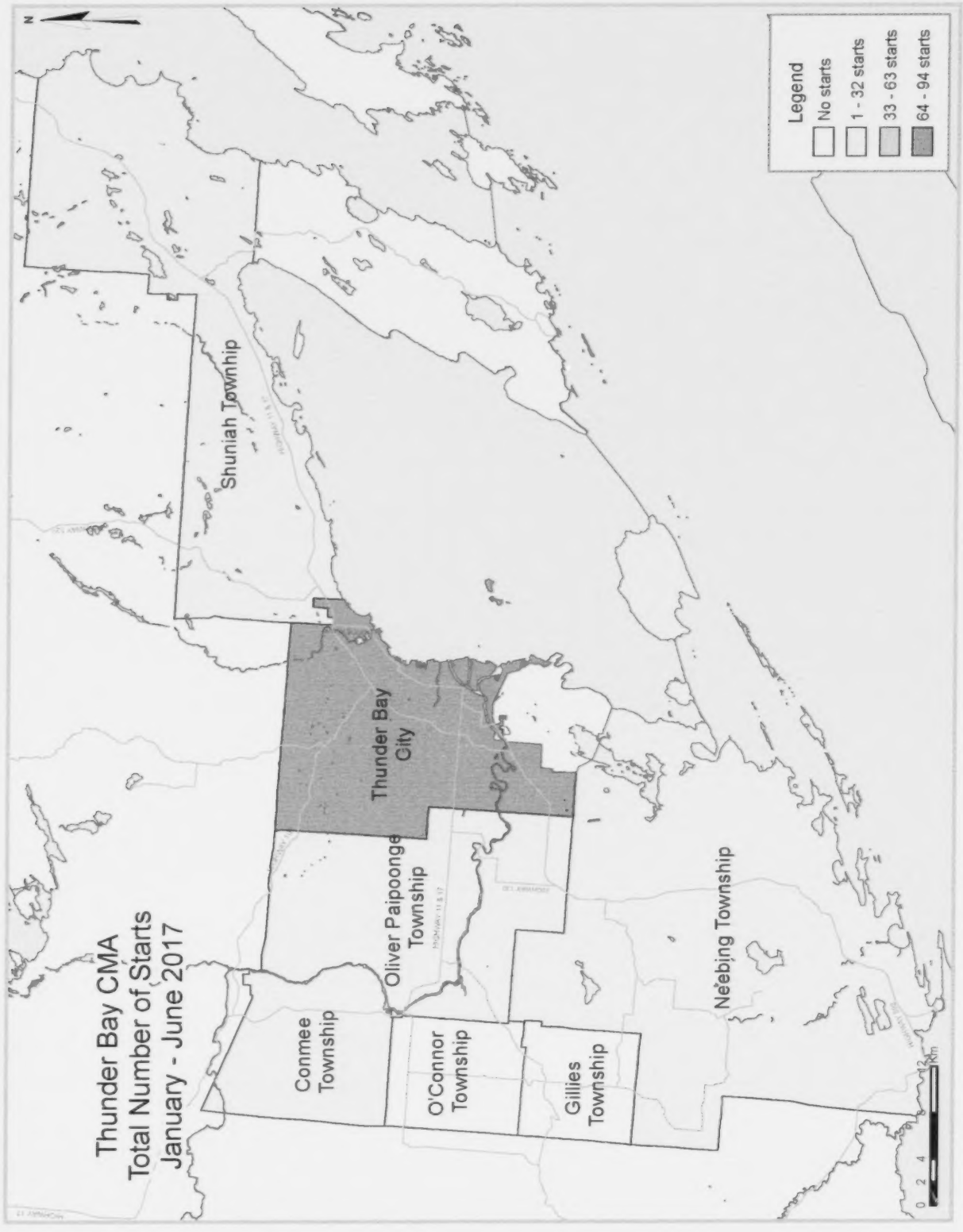
Thunder Bay CMA
Number of Starts (Multiples)
Second Quarter 2017
Legend
No starts
4 - 36 starts
37 - 68 starts
N
Shuniah Township
Thunder Bay City
Oliver Paipoonge Township
Conmee Township
O'Connor Township
Gillies Township
Neebing Township
0 2 4 8 Km


Thunder Bay CMA
Number of Starts (Singles)
Second Quarter 2017
Legend
No starts
1 - 8 starts
9 - 16 starts
17 - 24 starts
N
Shuniah Township
Thunder Bay City
Oliver Paipoonge Township
Conmee Township
O'Connor Township
Gillies Township
Nèebing Township
0 2 4 Km


Thunder Bay CMA
Total Number of Starts
Second Quarter 2017
Legend
No starts
1 - 31 starts
32 - 61 starts
62 - 92 starts
Shuniah Township
Thunder Bay City
Oliver Paipoonge Township
Conmee Township
O'Connor Township
Gillies Township
Neebing Township
0 2 4 Km


Thunder Bay CMA
Number of Starts (Multiples)
January - June 2017
Legend
No starts
4 - 36 starts
37 - 68 starts
N
Shuniah Township
Thunder Bay City
Oliver Paipoonge Township
Conmee Township
O'Connor Township
Gillies Township
Neebing Township
0 2 4
km

Thunder Bay CMA
Number of Starts (Singles)
January - June 2017
Legend
No starts
1 - 9 starts
10 - 17 starts
18 - 26 starts
N
Shuniah Township
Thunder Bay City
Oliver Paipoonge Township
Conmee Township
O'Connor Township
Gillies Township
Nèebing Township
0 2 4 12 Km


Thunder Bay CMA
Total Number of Starts
January - June 2017
Legend
No starts
1 - 32 starts
33 - 63 starts
64 - 94 starts
N
Shuniah Township
Thunder Bay City
Oliver Paipoonge Township
Conmee Township
O'Connor Township
Gillies Township
Neebing Township
0 2 4 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units
5	MLS® Residential Activity
6	Economic Indicators

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) Second Quarter 2017								
Thunder Bay CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2015	2016	Apr. 2017	May 2017	Jun. 2017	Apr. 2017	May 2017	Jun. 2017
Single-Detached	164	139	65	105	111	136	133	140
Multiples	78	44	48	528	288	20	104	144
Total	242	183	113	633	399	157	237	284
	Quarterly SAAR		Actual			YTD		
	2017 Q1	2017 Q2	2016 Q2	2017 Q2	% change	2016 Q2	2017 Q2	% change
Single-Detached	117	126	44	31	-29.5%	50	36	-28.0%
Multiples	-	288	20	72	260.0%	20	72	260.0%
Total	117	414	64	103	60.9%	70	108	54.3%

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Thunder Bay CMA Second Quarter 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2017	31	4	0	0	0	0	0	68	103
Q2 2016	44	0	0	0	0	0	0	20	64
% Change	-29.5	n/a	n/a	n/a	n/a	n/a	n/a	**	60.9
Year-to-date 2017	36	4	0	0	0	0	0	68	108
Year-to-date 2016	50	0	0	0	0	0	0	20	70
% Change	-28.0	n/a	n/a	n/a	n/a	n/a	n/a	**	54.3
UNDER CONSTRUCTION									
Q2 2017	104	6	4	0	0	0	8	68	190
Q2 2016	115	8	6	0	6	0	0	37	172
% Change	-9.6	-25.0	-33.3	n/a	-100.0	n/a	n/a	83.8	10.5
COMPLETIONS									
Q2 2017	38	0	0	0	0	0	6	12	56
Q2 2016	47	6	4	0	0	0	0	20	93
% Change	-19.1	-100.0	-100.0	n/a	n/a	n/a	n/a	-40.0	-39.8
Year-to-date 2017	66	2	0	0	0	0	8	18	94
Year-to-date 2016	83	8	4	0	0	0	1	28	140
% Change	-20.5	-75.0	-100.0	n/a	n/a	n/a	**	-35.7	-32.9
COMPLETED & NOT ABSORBED									
Q2 2017	7	0	1	0	0	0	n/a	n/a	8
Q2 2016	7	5	3	0	0	3	n/a	n/a	18
% Change	0.0	-100.0	-66.7	n/a	n/a	-100.0	n/a	n/a	-55.6
ABSORBED									
Q2 2017	38	1	2	0	1	0	n/a	n/a	42
Q2 2016	51	4	4	0	0	0	n/a	n/a	59
% Change	-25.5	-75.0	-50.0	n/a	n/a	n/a	n/a	n/a	-28.8
Year-to-date 2017	65	2	2	0	2	0	n/a	n/a	71
Year-to-date 2016	85	5	6	0	0	0	n/a	n/a	96
% Change	-23.5	-60.0	-66.7	n/a	n/a	n/a	n/a	n/a	-26.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Thunder Bay CMA									
Q2 2017	31	4	0	0	0	0	0	68	103
Q2 2016	44	0	0	0	0	0	0	20	64
Kenora									
Q2 2017	4	0	0	0	0	0	0	0	4
Q2 2016	4	0	0	0	0	0	0	0	4
UNDER CONSTRUCTION									
Thunder Bay CMA									
Q2 2017	104	6	4	0	0	0	8	68	190
Q2 2016	115	8	6	0	6	0	0	37	172
Kenora									
Q2 2017	2	0	0	0	0	0	0	0	2
Q2 2016	7	0	0	0	0	0	0	0	7
COMPLETIONS									
Thunder Bay CMA									
Q2 2017	38	0	0	0	0	0	6	12	56
Q2 2016	47	6	4	0	0	0	0	20	93
Kenora									
Q2 2017	4	0	0	0	0	0	0	0	4
Q2 2016	14	0	0	0	0	0	0	0	14
COMPLETED & NOT ABSORBED									
Thunder Bay CMA									
Q2 2017	7	0	1	0	0	0	n/a	n/a	8
Q2 2016	7	5	3	0	0	3	n/a	n/a	18
Kenora									
Q2 2017	0	0	0	0	0	0	n/a	n/a	0
Q2 2016	0	0	0	0	0	0	n/a	n/a	0
ABSORBED									
Thunder Bay CMA									
Q2 2017	38	1	2	0	1	0	n/a	n/a	42
Q2 2016	51	4	4	0	0	0	n/a	n/a	59
Kenora									
Q2 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts
Thunder Bay CMA
2007 - 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2016	139	8	4	0	0	0	8	24	183
% Change	-15.2	-57.9	-33.3	n/a	-100.0	n/a	n/a	-38.5	-24.4
2015	164	19	6	0	6	0	0	39	242
% Change	-2.4	**	-40.0	n/a	n/a	n/a	-100.0	-18.8	3.4
2014	168	6	10	0	0	0	2	48	234
% Change	-13.0	50.0	-41.2	n/a	n/a	-100.0	n/a	**	-27.8
2013	193	4	17	0	0	100	0	10	324
% Change	-14.6	-33.3	**	n/a	-100.0	-15.3	n/a	-16.7	-14.7
2012	226	6	5	0	12	118	0	12	380
% Change	20.2	200.0	-37.5	n/a	n/a	**	-100.0	-91.5	1.6
2011	188	2	8	0	0	24	10	142	374
% Change	-7.8	-66.7	n/a	n/a	-100.0	n/a	150.0	**	68.5
2010	204	6	0	0	4	0	4	4	222
% Change	23.6	0.0	n/a	-100.0	n/a	n/a	0.0	0.0	23.3
2009	165	6	0	1	0	0	4	4	180
% Change	0.0	200.0	n/a	n/a	n/a	n/a	n/a	n/a	7.8
2008	165	2	0	0	0	0	0	0	167
% Change	-10.8	-75.0	n/a	n/a	-100.0	-100.0	-100.0	-100.0	-32.9
2007	185	8	0	0	20	22	4	10	249

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Second Quarter 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	% Change
Thunder Bay CMA	31	44	4	0	0	0	68	20	103	64	60.9
Thunder Bay City	24	35	4	0	0	0	64	20	92	55	67.3
Conmee Township	2	0	0	0	0	0	0	0	2	0	n/a
Gillies Township	0	0	0	0	0	0	0	0	0	0	n/a
Neebing Township	2	2	0	0	0	0	0	0	2	2	0.0
O'Connor Township	0	1	0	0	0	0	0	0	0	1	-100.0
Oliver Paipoonge Township	2	2	0	0	0	0	4	0	6	2	200.0
Shuniah Township	1	4	0	0	0	0	0	0	1	4	-75.0
Kenora	4	4	0	0	0	0	0	0	4	4	0.0

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Thunder Bay CMA	36	50	4	0	0	0	68	20	108	70	54.3
Thunder Bay City	26	41	4	0	0	0	64	20	94	61	54.1
Conmee Township	2	0	0	0	0	0	0	0	2	0	n/a
Gillies Township	0	0	0	0	0	0	0	0	0	0	n/a
Neebing Township	3	2	0	0	0	0	0	0	3	2	50.0
O'Connor Township	0	1	0	0	0	0	0	0	0	1	-100.0
Oliver Paipoonge Township	4	2	0	0	0	0	4	0	8	2	**
Shuniah Township	1	4	0	0	0	0	0	0	1	4	-75.0
Kenora	4	22	0	0	0	0	0	0	4	22	-81.8

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016
Thunder Bay CMA	0	0	0	0	0	0	68	20
Thunder Bay City	0	0	0	0	0	0	64	20
Conmee Township	0	0	0	0	0	0	0	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	0	0	0	0	0	0	0	0
O'Connor Township	0	0	0	0	0	0	0	0
Oliver Paipoonge Township	0	0	0	0	0	0	4	0
Shuniah Township	0	0	0	0	0	0	0	0
Kenora	0	0	0	0	0	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Thunder Bay CMA	0	0	0	0	0	0	68	20
Thunder Bay City	0	0	0	0	0	0	64	20
Conmee Township	0	0	0	0	0	0	0	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	0	0	0	0	0	0	0	0
O'Connor Township	0	0	0	0	0	0	0	0
Oliver Paipoonge Township	0	0	0	0	0	0	4	0
Shuniah Township	0	0	0	0	0	0	0	0
Kenora	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Second Quarter 2017

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016
Thunder Bay CMA	35	44	0	0	68	20	103	64
Thunder Bay City	28	35	0	0	64	20	92	55
Conmee Township	2	0	0	0	0	0	2	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	2	2	0	0	0	0	2	2
O'Connor Township	0	1	0	0	0	0	0	1
Oliver Paipoonge Township	2	2	0	0	4	0	6	2
Shuniah Township	1	4	0	0	0	0	1	4
Kenora	4	4	0	0	0	0	4	4

Table 2.5: Starts by Submarket and by Intended Market
January - June 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Thunder Bay CMA	40	50	0	0	68	20	108	70
Thunder Bay City	30	41	0	0	64	20	94	61
Conmee Township	2	0	0	0	0	0	2	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	3	2	0	0	0	0	3	2
O'Connor Township	0	1	0	0	0	0	0	1
Oliver Paipoonge Township	4	2	0	0	4	0	8	2
Shuniah Township	1	4	0	0	0	0	1	4
Kenora	4	22	0	0	0	0	4	22

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Second Quarter 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	% Change
Thunder Bay CMA	38	47	6	6	0	4	12	36	56	93	-39.8
Thunder Bay City	23	30	6	6	0	0	12	36	41	72	-43.1
Conmee Township	0	2	0	0	0	0	0	0	0	2	-100.0
Gillies Township	0	2	0	0	0	0	0	0	0	2	-100.0
Neebing Township	5	1	0	0	0	0	0	0	5	1	**
O'Connor Township	1	3	0	0	0	0	0	0	1	3	-66.7
Oliver Paipoonge Township	8	6	0	0	0	4	0	0	8	10	-20.0
Shuniah Township	1	3	0	0	0	0	0	0	1	3	-66.7
Kenora	4	14	0	0	0	0	0	0	4	14	-71.4

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Thunder Bay CMA	66	83	10	9	0	4	18	44	94	140	-32.9
Thunder Bay City	46	61	10	8	0	0	18	44	74	113	-34.5
Conmee Township	1	3	0	1	0	0	0	0	1	4	-75.0
Gillies Township	0	3	0	0	0	0	0	0	0	3	-100.0
Neebing Township	7	3	0	0	0	0	0	0	7	3	133.3
O'Connor Township	1	4	0	0	0	0	0	0	1	4	-75.0
Oliver Paipoonge Township	8	6	0	0	0	4	0	0	8	10	-20.0
Shuniah Township	3	3	0	0	0	0	0	0	3	3	0.0
Kenora	5	32	0	0	0	0	0	7	5	39	-87.2

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016
Thunder Bay CMA	0	4	0	0	0	0	12	20
Thunder Bay City	0	0	0	0	0	0	12	20
Conmee Township	0	0	0	0	0	0	0	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	0	0	0	0	0	0	0	0
O'Connor Township	0	0	0	0	0	0	0	0
Oliver Paipoonge Township	0	4	0	0	0	0	0	0
Shuniah Township	0	0	0	0	0	0	0	0
Kenora	0	0	0	0	0	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Thunder Bay CMA	0	4	0	0	0	0	18	28
Thunder Bay City	0	0	0	0	0	0	18	28
Conmee Township	0	0	0	0	0	0	0	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	0	0	0	0	0	0	0	0
O'Connor Township	0	0	0	0	0	0	0	0
Oliver Paipoonge Township	0	4	0	0	0	0	0	0
Shuniah Township	0	0	0	0	0	0	0	0
Kenora	0	0	0	0	0	0	0	7

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Second Quarter 2017

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016
Thunder Bay CMA	38	57	0	0	18	20	56	93
Thunder Bay City	23	36	0	0	18	20	41	72
Conmee Township	0	2	0	0	0	0	0	2
Gillies Township	0	2	0	0	0	0	0	2
Neebing Township	5	1	0	0	0	0	5	1
O'Connor Township	1	3	0	0	0	0	1	3
Oliver Paipoonge Township	8	10	0	0	0	0	8	10
Shuniah Township	1	3	0	0	0	0	1	3
Kenora	4	14	0	0	0	0	4	14

Table 3.5: Completions by Submarket and by Intended Market
January - June 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Thunder Bay CMA	68	95	0	0	26	29	94	140
Thunder Bay City	48	69	0	0	26	28	74	113
Conmee Township	1	3	0	0	0	1	1	4
Gillies Township	0	3	0	0	0	0	0	3
Neebing Township	7	3	0	0	0	0	7	3
O'Connor Township	1	4	0	0	0	0	1	4
Oliver Paipoonge Township	8	10	0	0	0	0	8	10
Shuniah Township	3	3	0	0	0	0	3	3
Kenora	5	32	0	0	0	7	5	39

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Second Quarter 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $250,000		$250,000 - $299,999		$300,000 - $349,999		$350,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Thunder Bay CMA													
Q2 2017	0	0.0	1	12.5	1	12.5	1	12.5	5	62.5	8	-	391,900
Q2 2016	0	0.0	0	0.0	1	6.3	8	50.0	7	43.8	16	-	425,780
Year-to-date 2017	0	0.0	2	11.8	2	11.8	1	5.9	12	70.6	17	-	453,471
Year-to-date 2016	0	0.0	0	0.0	1	4.5	11	50.0	10	45.5	22	-	424,279

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Thunder Bay Second Quarter 2017

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2016	January	58	-10.8	110	114	171	64.2	221,246	4.1	235,149
	February	91	19.7	142	106	173	81.9	224,427	-1.0	229,692
	March	96	-5.9	110	154	170	64.4	216,474	-9.5	213,840
	April	129	4.9	123	189	173	71.3	242,273	2.7	232,799
	May	151	-5.0	120	290	182	66.0	234,991	-1.2	229,864
	June	169	-7.1	114	207	150	76.3	246,706	2.1	233,699
	July	156	-6.6	111	186	149	74.7	251,441	0.5	231,789
	August	125	7.8	117	190	158	74.1	229,418	0.8	229,288
	September	126	-9.4	108	184	152	71.2	232,811	2.0	238,098
	October	111	-25.0	104	145	140	74.1	238,639	-4.3	244,607
	November	104	0.0	116	115	170	68.1	222,002	0.9	229,559
	December	57	-6.6	100	54	145	69.1	223,155	8.9	238,718
2017	January	63	8.6	120	83	125	95.8	233,665	5.6	247,335
	February	84	-7.7	131	86	143	91.3	254,963	13.6	258,278
	March	143	49.0	165	189	209	78.9	252,973	16.9	247,749
	April	127	-1.6	121	179	154	78.7	242,712	0.2	238,890
	May	162	7.3	127	230	143	88.9	253,226	7.8	248,488
	June	134	-20.7	91	191	142	63.8	254,374	3.1	241,561
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2016	449	-3.2		686			241,493	1.1	
	Q2 2017	423	-5.8		600			250,433	3.7	
	YTD 2016	694	-1.8		1,060			234,102	-0.4	
	YTD 2017	713	2.7		958			249,994	6.8	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: Thunder Bay data are taken from Districts 1 and 2 of the Thunder Bay Real Estate Board, not the whole Board territory
[2]Source: CMHC, adapted from MLS® data supplied by Thunder Bay Real Estate Board

Table 6: Economic Indicators
Second Quarter 2017

		Interest Rates			NHPI Total % chg Thunder Bay/Greater Sudbury 2007=100 *	CPI, 2002 =100	Thunder Bay Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2016	January	561	3.14	4.64	108.80	122.80	60	6.6	61.9	887
	February	561	3.14	4.64	108.80	123.10	60	7.2	62.2	881
	March	561	3.14	4.64	108.80	123.80	61	7.8	62.8	887
	April	561	3.14	4.64	108.80	124.30	61	7.6	62.8	892
	May	561	3.14	4.64	108.70	124.90	61	7.8	62.9	899
	June	561	3.14	4.64	108.80	125.00	61	7.3	62.6	901
	July	567	3.14	4.74	108.80	124.80	60	6.8	61.9	899
	August	567	3.14	4.74	109.20	124.30	60	6.2	61.5	908
	September	561	3.14	4.64	109.70	124.40	60	5.8	61.1	910
	October	561	3.14	4.64	109.90	125.10	60	6.1	61.3	910
	November	561	3.14	4.64	109.90	124.50	60	6.1	60.8	902
	December	561	3.14	4.64	109.90	124.20	59	6.2	60.4	905
2017	January	561	3.14	4.64		124.90	59	6.2	60.2	907
	February	561	3.14	4.64		125.30	60	6.0	60.5	901
	March	561	3.14	4.64		125.70	60	5.8	60.9	896
	April	561	3.14	4.64		126.20	61	5.7	61.5	896
	May	561	3.14	4.64		126.00	62	5.5	62.1	900
	June	561	3.14	4.64		126.10	62	5.8	62.7	910
	July									
	August									
	September									
	October									
	November									
	December									

* The series terminates in 2017
"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology
The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology
The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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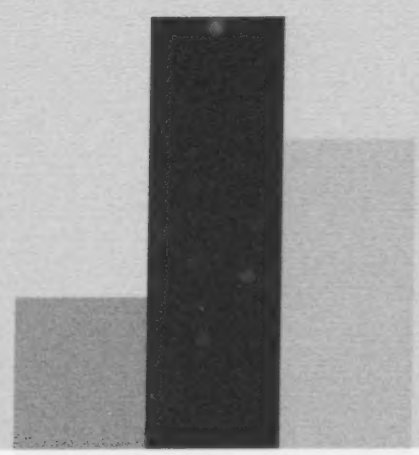

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